From: Jack Gerard, API
To: Ohtaki, Peter I
Subject: Energy Infrastructure Investment Spells Major Job Growth, New Study Says
Date: Wednesday, May 03, 2017 7:57:39 AM

May 3, 2017

Energy Infrastructure Investment Spells Major Job Growth, New Study Says

Dear Friend,

The United States leads the world in the production and refining of natural gas and oil, and our status as a global energy leader presents major opportunities for economic growth and job creation – including in infrastructure development.

Keeping pace with new production trends requires updating the energy infrastructure network, including pipelines, storage, processing, rail and maritime resources. Expanding our pipeline system will generate well-paying jobs and ensure we move energy efficiently, maximizing our economic and environmental advantages.

To better understand the scope of opportunity, API contracted global consulting provider ICF to investigate the amount of oil and gas infrastructure development possible in the U.S. through 2035. The results confirm energy infrastructure as a leading catalyst for economic growth.

Thanks to technology advances and efficiency improvements in horizontal drilling and hydraulic fracturing, natural gas and oil production is expected to remain strong. The study finds that rapid infrastructure development is likely to continue for a prolonged period of time, generating between $1.06 trillion and $1.34 trillion in private investment from 2017 through 2035. That translates to $56 billion to $71 billion per year.

The impact on jobs is significant, with infrastructure supporting an average of 828,000 to 1,047,000 American jobs annually, not only within states where infrastructure development occurs, but across all states because of indirect and induced labor impacts.These are good-paying, middle class-sustaining jobs that do not rely on taxpayer dollars.

ICF also projects that infrastructure investment will contribute $1.50 trillion to $1.89 trillion to U.S. GDP, or between $79 billion and $100 billion annually.

Infrastructure investment can also build on the economic benefits oil and natural gas development is already delivering. Reliable access to energy has helped drive down utility, product and other energy-related costs for families, contributing to a $1337 boost to the average American household budget in 2015. U.S. industrial electricity costs are 30-50 percent lower than those of our foreign competitors,

Golden Pass Approval Advances U.S. LNG Exports

Another U.S. facility for exporting liquefied natural gas (LNG) has gained government approval, and that's good news for U.S. trade and allies overseas. Learn more about the economic and security advantages the United States can achieve through expanded natural gas exports.

CHART: LNG Exports

Follow our Blog to stay up-to-date:

Power Past Impossible

The State of American Energy

giving manufacturers – including producers of steel, chemicals, refined fuels, plastics, fertilizers and numerous other products – a major competitive advantage.

Of course, maintaining and expanding these far-reaching, economy-wide benefits is dependent on regulatory approvals of infrastructure projects. The most recent data show that both liquid pipelines and natural gas pipelines transported crude oil, petroleum products and natural gas at a safety rate of 99.999 percent – making pipelines one of the safest, most efficient ways to transport the energy families and businesses need.

With state and federal policies that provide regulatory certainty, and facilitate transparent and timely project review, we can ensure the economic and environmental benefits of oil and natural gas are delivered to families and businesses nationwide.

Sincerely,

Jack Gerard
President and CEO
API

RELATED PROJECTS

Power Past Impossible	Energy & Taxes	Natural Gas Solutions	Fill Up On Facts	Hydraulic Fracturing

Energy Tomorrow

Energy Tomorrow is a project of the American Petroleum Institute – the only national trade association that represents all aspects of America's oil and natural gas industry – speaking for the industry to the public, Congress and the Executive Branch, state governments and the media.

ON THIS SITE

Contact Us / SOAE / Privacy Policy
Terms and Conditions / Who We Are

KEEP CONNECTED & INFORMED

Facebook / RSS Feed / Twitter / Youtube

Energy Tomorrow

Click to view this email in a browser

If you no longer wish to receive these emails, please reply to this message with "Unsubscribe" in the subject line or simply click on the following link: Unsubscribe

Jack Gerard, API
1220 L Street, NW
Washington, DC 20005
US